



U.S. SMALL BUSINESS ADMINISTRATION
WASHINGTON, D.C. 20416

Executive Registry

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The Honorable William J. Casey
Director
Central Intelligence Agency
Washington, D.C. 20505

Dear Mr. Casey:

I am pleased to forward a copy of The State of Small Business: A Report of the President. On March 19, President Reagan transmitted this third annual report to Congress, under the provisions of Public Law 96-302.

In submitting the report, the President emphasized that 1983 was an excellent year for the economy and for small business. He said, "With the improved conditions in 1983, small business has adapted and thrived. There is every reason to feel confident that this prosperity will continue."

The following statistics are among the items discussed in the report:

1. During the economic recovery of 1983, employment increased 2.6 percent in small business-dominated industries, and only 1.2 percent in large business-dominated industries.
2. Business bankruptcies declined almost 15 percent in 1983 and during the last six months of 1983 were down almost 30 percent, compared to the same period in 1982.
3. New business starts rose 13 percent during the first three quarters of 1983 compared to the same period in 1982.

In addition, the report discusses the continued strong performance of small business in creating new jobs. During 1981 and 1982 small business generated all the net new jobs in the United States.

If I can be of further assistance please contact me at 653-6533.

Thank you for your interest and support of small business.

Yours very truly,

/s/Frank S. Swain

Frank Swain
Chief Counsel for Advocacy

Enclosure



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